

STATE BUILDING OWNERSHIP AUTHORITY
PENDING Minutes of the September 15, 2015 Meeting
Office of the State Treasurer, Large Conference Room
C170 State Capitol
Salt Lake City, UT 84114

Authority Members Attending:

Spencer Cox, Lieutenant Governor and Chair of the State Building Ownership Authority Board
(attended telephonically)

Ned Carnahan, Vice Chair of the State Building Ownership Authority Board
(attended telephonically)

Richard Ellis, State Treasurer and Secretary of the State Building Ownership Authority Board

Others in Attendance:

David Damschen, Chief Deputy State Treasurer

Perri Babalis, Assistant Attorney General

Reed Stringham, Assistant Attorney General

Matt Lund, Governor's Office of Management and Budget

Richie Wilcox, Governor's Office of Management and Budget

Lee Fairbourn, Division of Facilities Maintenance and Construction

Tom Shaw, Division of Facilities Maintenance and Construction

Marcie Handy, Division of Finance

Sean Williford, Division of Finance

Jon Bronson, Zions Bank Public Finance

Blake Wade, Ballard Spahr

Ryan Bjerke, Chapman & Cutler LLP

Tom Shaw, Division of Facilities Maintenance and Construction

Stephen LeFevre, Office of the Lieutenant Governor

Approval of Minutes – Mr. Carnahan made a motion to approve the minutes of the March 31, 2015 meeting of the Authority. Mr. Cox seconded the motion. The motion passed unanimously.

Adoption of Resolution – Blake Wade, bond counsel to the Authority, presented the parameters resolution authorizing the issuance of bonds in an aggregate principal amount not to exceed \$105,000,000, that result in a net effective interest rate not to exceed 5.5% per annum, to mature in not more than 25 years from their dates, and to be sold at a discount from par not to exceed 2%.

Mr. Cox made a motion to approve the resolution. Mr. Carnahan seconded the motion. The motion passed unanimously.

The meeting was adjourned.